

LET US REASON TOGETHER.

Syllogistic Arguments of John W. North of Neosho, Mo.

Major Premise—When the seller offers to receive legal tender value for his property, and he is so paid by the buyer, the buyer has not violated any principle of right or equity.

Minor Premise—In bargain and sale, the seller offers to receive legal tender value for his property.

Conclusion—Therefore, in bargain and sale, when the buyer pays the seller legal tender value for his property, the buyer has not violated any principle of right or equity.

The owner of property may offer to trade commodity for commodity, which is known as barter and trade. He may offer it for sale, in which event he offers to receive in payment for his property its legal representative, or money, without any reference to the value of the metal in the representative. The law recognizes these distinctions and simply enforces them.

That value does not admit of a standard may be shown by the following argument:

Major Premise—That which is ideal does not admit of a standard.

Minor Premise—Value is an ideal thing.

Conclusion—Therefore, value does not admit of a standard.

The supreme court of the United States, in *Parker vs. Davis and Knox vs. Lee* says:

It is hardly correct to speak of standard of value. The constitution does not speak of it. It contemplates a standard for that which has gravity or extension; but value is an ideal thing. The coinage acts fix its units as a dollar; but the gold or silver thing we call a dollar is in no sense a standard of a dollar. It is a representative of it. * * * The eagles coined after 1834 were not money until they were authorized by law, and had they been coined before without a law fixing their legal value, they could have no more paid a debt than uncoined bullion, or cotton, or wheat.

Major Premise—That which must be received in payment of debt is a standard of payment.

Minor Premise—Money must be received in payment of a debt.

Conclusion—Therefore, money is a standard of payment.

Major Premise—That which has a legally defined debt-paying value is a standard of payment.

Minor Premise—Money has a legally defined debt-paying value.

Conclusion—Therefore, money is a standard of payment.

Major Premise—That which has a legally defined debt-paying value is a function of law.

Minor Premise—Money has a legally defined debt-paying value.

Conclusion—Therefore, money is a function of law.

Major Premise—That which is a function of law has no marketable or commercial value;

Minor Premise—Money is a function of law;

Conclusion—Therefore, money has no marketable or commercial value.

Major Premise—Only a commodity that is unchanging in value can be a standard of value.

Minor Premise—No commodity is unchanging in value.

Conclusion—Therefore, no commodity can be a standard of value.

35 Missouri, Page 255, *Henderson vs. McPike*:

The theory upon which the circuit court proceeded in this case was that it was not only the right of the defendant to discharge

the judgment to be rendered against him by the payment of treasury notes, but that he would avail himself of that right; and that as treasury notes were depreciated in the market below the value of gold coin, the plaintiff was entitled to such sum in the depreciated currency as would procure the amount of gold the defendant by his contract had promised to pay. The theory has a fair look, but is without any legal support. The error consists in attributing to money a marketable or commercial value, and a liability to the fluctuation in price to which other property by the accidents of trade is subject; and in supposing that instead of the value of money being a thing fixed and established by law, it was an open question to be determined by the courts in every case on the testimony of witnesses.

Money is a universal medium, or common standard, by comparison with which the value of all merchandises may be ascertained; or it is a sign which represents the respective values of all commodities. * * *

As the quantity of precious metals increases, that is, the more of them there is extracted from the mines, this universal medium, or common sign, will sink in value and grow less precious. * * *

About 1,000,000,000 of bullion are calculated to have been imported into Europe from America within less than three centuries, and the quantity is daily increasing. The consequence is that more money must be given now for the same commodity than was given 100 years ago. A horse that was formerly worth £10 is now perhaps worth £30, and by any failure of current specie the price may be reduced to what it was. Yet is the horse in reality neither dearer nor cheaper at one time than another, for, if the metal which constitutes the coin was formerly twice as scarce as at present, the commodity was then as dear at half the price as now it is at the whole. * * *

And as to the silver coin, it is enacted by statute 14. George III, c. 42, that no tender of payment in silver money exceeding £25 at one time, shall be sufficient tender in law for more than its value by weight, at the rate of 5s, 2d an ounce. * * *

So that the king's prerogative seemeth not to extend to the debasing or enhancing the value of the coin, below or above the sterling value, though Sir Mathew Hale appears to be of another opinion. Note 33, Lord Hale refers to the case of mixed money in *Davies reports*, 48, in support of his opinion. *Blackstone*, vol. 1, top page 306, 207, 208.

Money is a medium of exchange, a representative of value, and a standard of payment. * * *

The table of statistics issued by the treasury department on the money of the world shows that the United States is the sixth nation in per capita circulation. France is first with \$40.56 per capita; Cuba second, with \$31; Netherlands third, with \$28.88; Australia fourth, with \$26.75; Belgium fifth, with \$25.53, and United States has \$24.34. France is the richest nation in the world in gold and silver, and for seventy years maintained the parity of the two metals with free coinage.

This Repetition of History.

Communistic.

The *Capital* and other republican and democratic newspapers positively assert that overproduction is the cause of low prices. Too much wheat, too much corn, too much meat, too much wool, too much everything produced. The remedy of course is to let half the people lie idle as they are now doing. So that production will be lessened, then when bread and meat, shoes and clothing become very scarce, everybody can have plenty and everybody will be happy.

Isn't it strange that when the good Lord sends enough to satisfy the needs of everything that lives, that instead of satisfying our hunger and filling our

hearts with gladness, we are oppressed by hunger and subdued by sadness.

The trouble is we are still living under the world-old barbaric competitive way of doing business, which is based on the belief that sheep were made for wolves; under which system we have a reign of universal selfishness instead of healthfulness; egoism instead of altruism. Instead of contriving how we can help one another we try how we may prey on one another.

There are no sheep now, everyone thinks he is, or has in him, the making of a successful wolf. Then the matter is aggravated by a few of the longest-headed wolves getting all others in debt to them. The nation, the state, the county, the city, the township, the school district, the railroad company, the manufacturing concern, the merchant, the farmer, the lawyer, the doctor, the individual, all in debt to the money power. The remorseless, cold-blooded money power. All in addition to the ordinary expenses of business, having to pay interest on bonds, notes, mortgages.

No matter if an individual has not a scratch of a pen against him in the way of debt, he has to pay his share, for the price of everything he buys has to be so marked up as to pay interest charges. The whole world floundering in a sea of debt, and calling it prosperity!

Naturally the creditor class rules the world, no matter what the form of government. It is true now as it was thousands of years ago. "The debtor is servant unto the lender." As an additional aggravation, the money power has decided that all obligations must be paid in a scarcer and more valuable coin. So that it will take two or three times as much labor or products of labor to pay a given debt, and their decree is registered and made binding by king and noble, by president and congressman.

So everyone must economize, the great corporations lay off men, reduce wages, the little fellows follow suit, incomes are reduced all around, the ability to buy is reduced all around, then follows greater economy of production, greater inability to buy, consumption continually becoming less. We have unemployed men, we have paupers, tramps, criminals, bombs, a hurrying on to a reign of terror, to explosion, to destruction of civilization, of government, a going down to primeval barbarism, thence to painfully, toilfully, climb up again to a so-called civilization.

Are we to keep going on in this repetition of history, the growths, decays and falls of civilizations, or are we to have inaugurated a reign of peace on earth good will to men? Are the masses to go on being humbugged by the Old World power, barbarism, grinding out their lives in producing "unparalleled prosperity," in which they have no share, or will we organize a new civilization in which the lion and the lamb shall lie down together, because the lion nature will be gone and the fatherhood of God, the brotherhood of man, and the leadership of Christ be the ruling idea of the world?

The Newton Kansan, the oldest paper in Harvey county, while bankrupting several proprietors, has at last succumbed to the law of its own advocacy, confidence, and escaped the fume never to return. Even the politicians with their boodle; the lawyers with their legal notices; the sheriffs with their publications; half the county printing, and nearly all the merchants who advertise, friendly, and "Populism dying," yet it could not survive the prosperity it has worked to build for the last 20 odd years.—*Kansas Commoner*.

A Word To Populists.

From our location here at Washington we are enabled to ascertain many items of importance that cannot be obtained elsewhere. Among the very important pointers, especially to Populists, are the extraordinary preparations being made by both the old parties for the coming campaign. Never before have such early and elaborate preparations been made for a congressional election. Both old parties have headquarters here, with a full complement of help, and both have a printing office of their own and under their control. In fact, campaign documents are now being printed and sent out by the hundreds of thousands. Now, what does this all mean? Why this early and vigorous campaign? It is because both parties are fearful that the next president will be selected by the house of representatives. This is the long and short of it. They will talk in the most insulting manner about the decay of the Populist party. They will print the most outrageous falsehoods about its fading members, and at the same time make their extraordinary preparations for checking its rapid growth. They know our strength far better than we do ourselves and are making ready in advance to meet the emergency.

Now, let every Populist take courage and begin the struggle anew. Let each one from now until the polls close next November make a fight for life. The battle is now on and cannot be avoided. Cowards, cravens and traitors must be driven out, and none but the true and tried placed on guard. Let there be no side-tracking in this fight. Let it be demonstrated once for all whether the man or the dollar shall rule this nation. Begin the campaign now, begin it at once. Go after the common people, bring them to a sense of their true conditions. Let the politicians alone. The democratic politicians of the south are cravens and pie hunters; they will do anything to continue in office. The republican politicians of the west are no better, but far more shrewd. The entire east is against us, save a few brave and noble men, contending against great odds. Let all such men as Bryan, Bland, Wolcott, Livingston and Daniels alone; their friendship is blighting, and their assistance will never be received. Begin to hold meetings, organize clubs, send for literature, subscribe for papers, and make the country feel the power of renewed activity.—*National Watchman*, February 16.

Think About This.

Do you borrow money? Do you buy goods on credit? Do you rent a house or a farm? Well, suppose you do neither of these things, you consider yourself well fixed and you suppose, free from the burdens imposed by rent and interest. True, in comparison with your brother man who has these conditions to meet, you are well fixed, but you are not exempt from the tribute exacted by the landlord and the money lender. You buy goods at a store and pay cash. But the merchant pays rent for the store and pays interest on the money he borrows from the banks. His rent and interest bills are charged up on his goods and you help to pay them. But the man who manufactured the goods paid rent for the building and interest on the money he had borrowed from the bank. These items were also charged up on the goods. But the wholesale merchant who took the goods from the factory also paid rent and interest and that also too was charged up on the goods. So you see you are not exempt from the burden of rent and interest.—*St. Louis Monitor*.